



STATE OF NEVADA—DEPARTMENT OF PERSONNEL

CLASS SPECIFICATION

TITLE

GRADE

EEO-4

CODE

INSURANCE EXAMINER II
INSURANCE EXAMINER I

39
37

B
B

11.407
11.409

SERIES CONCEPT

Insurance Examiners review requests from unauthorized insurers for compliance with statutory requirements and market practices, approve or deny requests, and publish a listing of eligible insurers for distribution to broker licensees; maintain a listing of lines ~~[which are]~~ open for export to surplus lines insurers, in accordance with NRS 685A.060; review affidavits and reports of coverage ~~[which are]~~ submitted by licensees in connection with or resulting from audits; review filings which contain questionable data, and if violations are discerned, initiate appropriate correspondence or field examinations to substantiate the matter; analyze annual statements and premium tax remittances, which do not compare with computer data, and discern and resolve discrepancies and/or violations; compare premiums as reported by brokers with premiums as reported by insurers; examine ~~[if] discrepancies [are discerned and]~~ *that* involve a multi-state risk, ~~[the examination is extended]~~ to include policies of admitted insurers to determine appropriate premium tax payments; participate in meetings of the surplus lines advisory committee; design and revise forms for filing, composition of notices and bulletins to licensees; and conduct workshops to train licensees in procedures that are required by statutory or regulatory standards.

Conduct field audits of agents, managing general agents and broker licensees by order of the Commissioner; ~~[Pre-audit preparation includes a]~~ review ~~[of]~~ Insurance Division records on licensing, consumer complaints, prior examination/audit reports and, if applicable, surplus lines; ~~[The field audit includes a]~~ *conduct* financial reviews of ~~[the]~~ trust accounts for adequacy and maintenance of trust monies, examining and verifying and comparing aged accounts receivable and accounts payable, questioning overdue payables and returned premiums, identifying premiums advanced to insurers and fiduciary funds used in advances, inspecting balances of bank accounts and deposits, checking trust disbursements, conducting a random sampling of all underwriting files to confirm that transactions are in accordance with NRS, examining past and pending claims for compliance with NAC 686.600 - 686.680, reviewing policies which were produced by nonresident agents or brokers to confirm compliance with NRS 680A.300, 683A, NAC 680A.410 and premium tax statutes; examine surplus lines files to ascertain compliance with NRS 685 A and B and, prepare a formal report for distribution to the Insurance Commissioner, Chief Examiner and Legal Counsel.

Conduct examinations of insurers, administrators and agent/broker licensees under the procedures ~~[which are]~~ adapted from the "N.A.I.C. Model Market Examination Handbook"; ~~[Examination of]~~ *examine* insurers ~~[may be]~~ in conjunction with triennial examination of insurers, or ~~[they may solely be]~~ for the purpose of discerning market practices of the insurer or other licensees; ~~[Initial procedures include a]~~ review ~~[of]~~ the files of the Insurance Division, and, if an insurer is involved, ~~[discussions]~~ *confer* with company officials ~~[for determination of]~~ *to determine* the person to be designated as the insurer's coordinator.

Depending on the classification of the licensee under examination, conduct market examinations consisting of sales and advertising, underwriting and rate application, cancellation/nonrenewals, certificate of authority or licensing, consumer complaints, claims practices, and premium tax countersignature.

Review and maintain reports and annual receipts from insurers who have obtained coverage with the provisions of NRS 680B.040; ~~[Examinations of]~~ *examine* difficulties or problems ~~[are normally conducted]~~ through correspondence and verbal communications with the insurers or the risk managers; conduct surveys of availability of insurance by developing forms and correspondence to a particular segment of the public; ~~[Responses are]~~ categorize *responses* to determine trends, and *submit* a report of ~~[the]~~ results ~~[is made]~~ to the Commissioner.

Perform related duties as assigned.

CLASS CONCEPTS

Insurance Examiner II: Under general direction, *incumbents* ~~[is responsible for]~~ supervise and direct assigned program areas ~~[and staff of examiners involved in]~~ *related to* the monitoring and control of solvency, licensing, taxation and business activities of insurance in Nevada; *supervise subordinate examiners including organizing workflow, delegating responsibility, conducting training, evaluating performance and administering discipline*; make recommendations to the Chief Examiner for licensing of new insurers; *and* supervise and control the examination of insurers for both financial and market activity. This is the supervisory level in the series.

Insurance Examiner I: Under direction of the Insurance Examiner II, *incumbents* perform the full range of duties ~~[performed]~~ *described* in the series concept *at the journey level*. *Incumbents may serve as a leadworker for* ~~[Provides direction and lead supervision over assigned]~~ Compliance/Audit Investigators including assigning work and monitoring enforcement activities.

~~[This is the journey level in the series]~~

MINIMUM QUALIFICATIONS

SPECIAL NOTES AND REQUIREMENTS:

- * *Some positions require certification as a Certified Financial Examiner (CFE), Accredited Financial Examiner (AFE), or Certified Public Accountant (CPA), and will be designated by the hiring authority at the time of recruitment or list certification.*

INSURANCE EXAMINER II:

EDUCATION AND EXPERIENCE: ~~[Graduation]~~ *Bachelor's degree* from an accredited college or university with major course work in accounting, business administration, finance or related field, ~~[successful attainment of a Certified Financial Examiner (CFE) certificate or Certified Professional Accountant (CPA)]~~, *and five years of professional [experience in] accounting, auditing, or insurance industry experience*, two years of which *must have been* ~~[included experience in insurance auditing and examination with emphasis on solvency and taxation aspects;]~~ *in insurance regulation/compliance*; **OR** two years of experience as an Insurance Examiner I ~~[level]~~ in Nevada state service; **OR** an equivalent combination of education and experience ~~[in which the candidate has demonstrated possession of the entry level knowledge, skills and abilities]~~. (See *Special Notes and Requirements*)

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES: (required at time of application):

Knowledge of: the principles of statutory accounting; generally accepted accounting principles; reinsurance contract principles; auditing standards and procedures; corporate structure; general business law including agency, contract and securities law; insurance coverage, terms and industry practices; federal law under which risk retention and purchasing groups operate. **Ability to:** interpret legal requirements and apply to financial records, tax procedures and insurance operations; conduct special investigations and studies; write objective, clear and concise reports; establish and maintain cooperative working relationships.

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES: (typically acquired on the job):

Knowledge of: State statutes, rules and regulations under which agent/brokers and insurance companies operate; supervisory and management techniques. **Ability to:** operate a personal computer and associated software; supervise assigned staff including organizing work flow, delegating responsibility, conducting training, evaluating performance and administering discipline; respond to inquiries regarding the operations of the agency and compliance with State and federal laws.

MINIMUM QUALIFICATIONS (cont'd)

INSURANCE EXAMINER I:

EDUCATION AND EXPERIENCE: [~~Graduation~~] *Bachelor's degree* from an accredited college or university with major course work in accounting, business administration, finance or related field, [~~successful attainment of an Associate Certified Financial Examiner (ACFE) certificate,~~] and three years of *professional* experience in accounting or auditing, ~~two years of which must have included experience in insurance auditing and examination with emphasis on solvency and taxation aspects;~~ *two years of which must have been in the insurance industry;* **OR** an equivalent combination of education and experience. [~~in which the candidate has demonstrated possession of the entry level knowledge, skills and abilities.~~] (*See Special Notes and Requirements*)

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES: (required at time of application):

Knowledge of: general accounting and auditing principles and practices; insurance coverages, terms and industry practices; federal insurance law and current insurance regulatory problems; the practical, legal and regulatory principles of the insurance business and [~~the~~] *related* State laws thereto. **Ability to:** independently conduct field audits and examinations of insurance companies, agents and/or brokers; establish and maintain cooperative relationships with those contacted in the work; communicate effectively, orally and in writing; interpret legal requirements and apply them to financial records, tax procedures and insurance operations; work independently; *and* set priorities which accurately reflect the relative importance of job responsibilities.

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES: (typically acquired on the job):

Knowledge of: the principles of statutory accounting for insurance; *and* State statutes, rules, regulations under which insurance companies and agents/brokers operate. **Ability to:** conduct special investigations and studies; develop objective reporting; operate a personal computer and associated software; [~~supervise assigned staff including organizing workflow, delegating responsibility, conducting training, evaluating performance and administering discipline~~] *provide training and work direction to assigned staff.*

This class specification is used for classification, recruitment and examination purposes. It is not to be considered a substitute for work performance standards for positions assigned to this class.

| | <u>11.407</u> | <u>11.409</u> |
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| ESTABLISHED: | 7/1/95P 9/16/94PC | 7/1/85R 7/22/85PC |
| REVISED: | | 7/1/95P 9/16/94PC |
| REVISED | 11/8/04UC | 11/8/04UC |